ACCORD SYNERGY LTD

Office : 302, Shine Plaza, Natubhai Circle,
Race Course, Vadodara - 390 007.
T. + FAX : +91 0265 2356800 - 218
E mail : info@accordsynergy.com
Website : www.accordsynergy.com
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To,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex (Bandra East)
Mumbai - 400 051.

Date: 30th May, 2018

NSE Symbol: ACCORD
Sub: Submission of Audited Financial Results for the Half Year/ Year ended March 31, 2018 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to above and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held on May 30th, 2018 has inter-alia, considered and approved the Audited Financial Results and Statement of Assets and Liabilities alongwith the Auditor's Report thereon as received from the Statutory Auditors of the Company [M/s. Naresh & Co. , (FRN: 106928W), Chartered Accountants, Vadodara]: for Half Year & Financial Year ended 31st March, 2018.

Kindly find enclosed herewith the following for your references and records for the Half Year & Financial Year ended 31st March, 2018:

a) A copy of said Audited Financial Results and Statement of Assets and Liabilities of the Company .
b) Independent Auditors Report on Audited Financial Results as per SEBI (LODR) Regulation, 2015
c) Declaration in respect of Auditor's Report with Unmodified Opinion for the Annual Audited Financial Results as per SEBI (LODR) Regulation, 2015.

The Meeting of Board of Directors commenced at 2:00 PM and concluded at 5:00 PM.
You are kindly requested to acknowledge and update the same in your records.

Thanking You
Yours Faithfully
For Accord Synergy Limited

Swati Thakrel
Company Secretary

Accord Synergy Limited VADODARA

ACCORD SYNERGY LIMITED

CIN: L45200GJ2014PLC079847

Reg. Office: 302, SHINE PLAZA, NATUBHI CIRCLE, RACE COURSE, VADODARA- 390 007

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2018

(Amount in Rs.)

Sr. No.	Particulars	Half Year ended		Year Ended	
Sr. No.		31-03-2018	30-09-2017	31-03-2018	31-03-2017
		Audited	Unaudited	Audited	Audited
1	**Income from Operations**				
	(a) Net Sales/Income from Operations (Net of excise duty)	24,92,52,538	30,88,03,199	55,80,55,737	64,07,24,234
	(b) Other Operating Income	-	-	-	-
	Total income from Operations (net)	**24,92,52,538**	**30,88,03,199**	**55,80,55,737**	**64,07,24,234**
2	**Expenses:**				
	(a) Cost of Materials Consumed	-	33,659	-	-
	(b) Changes in Inventories of Finished Goods	-	-	-	-
	(c) Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	(7,01,24,538)	-	(7,01,24,538)	1,03,887
	(d) Employee Benefits Expenses	18,03,69,937	22,23,26,668	40,26,96,605	41,39,48,640
	(e) Depreciation and Amortization Expenses	51,20,215	44,62,529	95,82,744	76,20,055
	(f) Other Expenses	10,72,82,303	6,46,24,372	17,19,40,334	16,56,60,140
	Total Expenses	**22,26,47,917**	**29,14,47,228**	**51,40,95,145**	**58,73,32,722**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**2,66,04,621**	**1,73,55,971**	**4,39,60,592**	**5,33,91,512**
4	**Other Income**	**5,35,615**	1,20,597	6,56,212	9,10,320.24
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**2,71,40,236**	**1,74,76,568**	**4,46,16,804**	**5,43,01,832.24**
6	**Financial Costs**	**54,34,128**	**53,25,941**	**1,07,60,069**	**1,07,46,553**
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 -6)**	**2,17,06,108**	**1,21,50,627**	**3,38,56,735**	**4,35,55,279.24**
8	**Exceptional Items**	--	-	-	-

9	**Profit / (Loss) from ordinary activities before tax (7 + 8)**	**2,17,06,108**	**1,21,50,627**	**3,38,56,735**	**4,35,55,279.24**
10	**Tax expense**	1,04,51,635	11,04,871	1,15,56,506	1,34,24,607
11	**Net Profit / (Loss) from ordinary activities after tax (9 -10)**	**1,12,54,473**	**1,10,45,756**	**2,23,00,229**	**3,01,30,672.24**
12	**Extraordinary items (net of tax `)**	-	7,90,423	7,90,423	16,62,360
13	**Net Profit / (Loss) for the period (11 - 12)**	**1,12,54,473**	**1,02,55,333**	**2,15,09,806**	**2,84,68,312**
14	**Paid-up equity share capital**	**3,47,20,000 (Face Value of Rs. 10)**	**3,47,20,000 (Face Value of Rs. 10)**	**3,47,20,000 (Face Value of Rs. 10)**	**10,000 (Face Value of Rs. 10)**
15	**Earning per Equity Share:**	**3.50**	**2.95**	**6.69**	**48.83**
	Basic	**3.50**	**2.95**	**6.69**	**48.83**
	Diluted	**3.50**	**2.95**	**6.69**	**48.83**

Date: 30.05.2018

Place: Vadodara

Accord Synergy Limited VADODARA

For ACCORD SYNERGY LIMITED,

ASDULLA KHAN
CHAIRMAN

ACCORD SYNERGY LIMITED

CIN: L45200GJ2014PLC079847

Reg. Office: 302, SHINE PLAZA, NATUBHI CIRCLE, RACE COURSE, VADODARA- 390 007

Statement of Assets and Liabilities **(Amount in Rs.)**

Particulars	31/03/2018	31/03/2017
(I) EQUITY AND LIABILITIES		
(1) SHARE HOLDERS FUND		
(a) Share capital	3,47,20,000	2,50,00,000
(b) Reserves and Surplus	10,40,61,429	3,39,51,623
(C) Money received against share warrants	-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
(3) NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	9,23,71,285	8,42,39,436
(b) Deferred Tax Liabilities (Net)	27,35,550	11,79,044
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	11,19,473	50,14,862
(4) CURRENT LIABILITIES		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	3,17,55,502	2,43,96,117
(c) Other Current Liabilities	4,45,06,979	3,92,65,545
(d) Short-Term Provisions	1,00,06,541	1,36,17,505
TOTAL		
(II) ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets		
(i) Tangible assets	2,61,68,436	2,52,95,074
(ii) Intangible assets	1,18,75,967	13,21,369
(iii) Capital work-in-progress	-	-
(iv) Intangible Asset under Development	-	-
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	4,62,421	1,78,121
(e) Other Non-Current Assets	5,000	10,000
(2) CURRENT ASSETS		
(a) Current Investments	95,40,368	-
(b) Inventories	7,01,24,538	-
(c) Trade Recievables	14,87,41,495	15,71,52,620
(d) Cash and Cash Equivalents	5,72,993	13,93,209
(e) Short-Term Loans and Advances	5,37,85,542	4,13,13,738
(f) Other Current Assets	-	-
TOTAL	**32,12,76,759**	**22,66,64,131**

Notes: 1. The above results after being reviewed by the Audit Committee have been taken on record by the Board at its meeting held on 30/05/2018.

2. The Company operates under single segment

3. The Company is listed on SME platform of National stock exchange (NSE EMERGE). The disclosures as applicable have been furnished.

For ACCORD SYNERGY LIMITED,

Accord Synergy Limited VADODARA

Asdulla Khan
Chairman

Date: 30/05/2018
Place: Vadodara

INDEPENDENT AUDITOR'S REPORT

To the Members

Report on the Financial Statements

We have audited the accompanying Financial Statements of **M/s. ACCORD SYNERGY LIMITED ("the Company")** which comprise the Balance sheet **as at 31st March, 2018,** the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

Naresh & Co. FRN 109928W Chartered Accountants

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and

c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2016 ("the order") issued by the Central Government in terms of section 143 (11) of the Companies Act, 2013, we enclose in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the said Order.

2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our Audit;

   b) In our opinion, proper books of accounts as required by the law have been kept by the Company, so far as appears from our examination of the said books;

   c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts of the Company;

   d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors, as on 31st March, 2018, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2018 from being appointed as a director of the Company in terms of Section 164(2) of the Act.

NARESH & CO. FRN 106928W Chartered Accountants

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate report in Annexure – B attached herewith.

g) With respect to the other matters to be included in our Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) There are no pending litigations against the Company which impacts its financial position.

(ii) There are no material long term contracts for which provision is required.

(iii) There has been no delay in transferring amounts required to be transferred, to the Investor Protection Fund by the Company.

FOR NARESH & CO.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)

CA DHRUVANK PARIKH
PARTNER
(M. R. N. 154782)

Place : Vadodara
Date : 30/05/2017

Naresh & Co. FRN 106928W Chartered Accountants

ANNEXURE –A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date for the year ended 31st March 2018 of M/s. Accord Synergy Limited)

(i) (a) The Company has maintained proper records of Fixed Assets purchases. However, as informed to us the Company is in the process of updating its Fixed Assets Register showing full particulars including quantitative details and the situation of Fixed Assets.

(b) All the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the Company.

(ii) The Company is engaged in provision of service and accordingly it doesn't hold any physical inventories. Hence no comments are required on the paragraph (ii).

(iii) The Company has not granted any loan, secured or unsecured, to Companies, Firms or Other Parties covered in the register maintained u/s. 189 of the Companies Act, 2013 during the year under report. Consequently, no comments are necessary on Para (iii) (a) (b) & (c) of CARO 2016.

(iv) The Company has not granted any loans or advances or has not given any guarantee or has not acquired securities of any other body corporate exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more and hence the question of compliance of Section 185 and 186 of Companies Act, 2013 doesn't arise.

(v) The Company has not accepted any deposits within the meaning of Section 2(31) of the Companies Act 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and hence the compliance to the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed there under are not applicable. No order has been passed by Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) We have broadly reviewed the cost records maintained by the company for its services pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and we are of the opinion that *prima facie* the prescribed cost records have been made and maintained. However, we have not made a detailed examination of these records with a view to determine whether they are accurate or complete.

(vii) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Service Tax, GST and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Service Tax, GST and other material statutory dues applicable to the Company were outstanding, as at 31st March, 2018 for a period of more than six months from the date they became payable.

Naresh & Co. FRN 106928W Chartered Accountants

(b) According to the records of the company, there are no dues of Income Tax, Service Tax, or GST which have not been deposited on account of any dispute.

(viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks. The Company has not issued any debentures.

(ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Also no Term Loans were received by the Company in the year under report.

(x) During the course of our audit, we have not noticed across any fraud done by the Company or any fraud on the Company by its officers or employees.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR NARESH & CO.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)

CA DHRUVANK PARIKH
PARTNER
(M. R. N. 154782)

Date : 30/05/2018
Place: Vadodara

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. ACCORD SYNERGY LIMITED** ("the Company"), as on 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Naresh & Co. 106928W Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

FOR NARESH & CO.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)

CA DHRUVANK PARIKH
PARTNER
(M. R. N. 154782)

Date : 30/05/2018
Place: Vadodara

Naresh & Co. FRN 106928W Chartered Accountants

ACCORD SYNERGY LTD

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To,
NSE Limited
Corporate Office National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E)
Mumbai - 400 051.

30th May, 2018

Dear Sir/Madam,

Subject – Declaration (Pursuant to Regulation 33 of SEBI(Listing Regulation and Disclosure Requirements Regulations, 2015

Ref: ACCORD SYNERGY LIMITED, **NSE SECURITY SYMBOL**: ACCORD

Dear Sir,

It is hereby declared and confirmed that the auditor's report on Annul Audited Standalone financial result for the half year and year ended on 31st March 2018 of the company is with unmodified Opinion.

In compliance with the provision of regulation 33 of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015, amended, we hereby declare that the auditor of the company have issued audit report with unmodified opinion of the financial result of the company for the half year and the financial year ended on 31st March 2018.

Kindly take the same on regards,

Accord Synergy Limited VADODARA

For ACCORD SYNERGY LIMITED
Asdulla Khan
Chairman

Date: 30/05/2018
Place: Vadodara